

Preliminary for Planning Purposes Only
Government Center Project Financing
Benton County, MN
Review of General Obligation Capital Improvement Plan Bonds
Tax Impact on Example Properties by Property Classification

			Scenario A	Scenario B	Scenario C	Scenario D
Construction costs			\$24,500,000	\$24,500,000	\$24,500,000	\$24,500,000
County Contribution (Cash)			\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Par amount of bonds			\$22,890,000	\$22,910,000	\$22,935,000	\$22,975,000
Bond Term (Years)			15	20	25	30
Average annual bond payment			\$2,067,438	\$1,738,546	\$1,559,495	\$1,472,393
Average Net Levy			\$2,170,810	\$1,825,473	\$1,637,470	\$1,546,013
2025 County Net Tax Capacity			\$54,657,313	\$54,657,313	\$54,657,313	\$54,657,313
Tax rate impact of bonds			3.972%	3.340%	2.996%	2.829%
Property Type	Estimated Market Value (EMV) of Property	NTC of Property	Tax Impact on Property Type			
Residential Homestead (Median)	\$276,919	\$2,553	\$101	\$85	\$76	\$72
Residential Homestead (Average)	\$302,730	\$2,834	\$113	\$95	\$85	\$80
Residential Ag Homestead - HGA (Median)	\$260,973	\$2,610	\$104	\$87	\$78	\$74
Residential Ag Homestead - HGA (Average)	\$293,420	\$2,934	\$117	\$98	\$88	\$83
Farm Average Per Acre - First Tier (Productive)	\$4,141	\$21	\$0.82	\$0.69	\$0.62	\$0.59
Farm Average Per Acre - Second Tier (Productive)	\$4,140	\$41	\$1.64	\$1.38	\$1.24	\$1.17
Farm Average Per Acre - First Tier (Non-Productive)	\$2,404	\$12	\$0.48	\$0.40	\$0.36	\$0.34
Farm Average Per Acre - Second Tier (Non-Productive)	\$2,404	\$24	\$0.95	\$0.80	\$0.72	\$0.68
Commercial / Industrial (Median)	\$237,370	\$3,997	\$159	\$134	\$120	\$113
Commercial / Industrial (Average)	\$546,260	\$10,175	\$404	\$340	\$305	\$288

Notes:

- Estimated average rate for bonds is based on estimated rates for 'AA' credit rating.
- Tax impact is calculated based on the County's 2025 Adjusted Net Tax Capacity ("NTC") of \$54,657,313. No adjustments assumed in future NTC.
- Average Net Levy includes 5% overlevy.
- Residential Ag Homestead includes House, Garage and 1st Acre (HGA)
- First Tier Agricultural Land - up to \$3.5M. Second Tier Agricultural Land >\$3.5M.
- Bond rates are estimated as follows based on bond term (years):

Estimated term of bonds (years) =	15	20	25	30
Estimated average rate for bonds =	3.91%	4.23%	4.49%	4.66%

- Estimated bond rates as of June 12, 2025

